

AGREEMENT TERMINATING LEASE

THIS IS AN AGREEMENT dated November 27, 1979 between the Port of Seattle, a Washington Municipal Corporation of P. O. Box 1209 in Seattle, Washington 98111 ("Lessor", whether one or more), and SHELL OIL COMPANY, a Delaware corporation with offices at Two Shell Plaza in Houston, Texas 77001 ("Shell"):

~~RELATING to the Lease between Lessor and Shell dated December 14, 1976,~~  
and covering the following described premises located at Terminal 19, in that County ("Premises"):

Approximately 548,149 square feet of land area at Port of Seattle Terminal 19, legally described on Exhibit "A" attached to the lease and by reference made a part thereof, excluding all of the buildings, improvements and equipment now located on the Premises, which are and shall remain Lessee's property.

1. THE LEASE is hereby terminated, effective as of November 30, 1979.
2. EACH OF Lessor and Shell releases the other, as of the effective date of this Agreement, from all claims which each now has against the other (whether or not known to either) arising directly or indirectly under, out of or in connection with the Lease; but Shell reserves its rights under the Lease to remove its property from the Premises.
3. LESSOR (a) acknowledges that there are, on the Premises, underground and above ground storage tanks and/or other equipment, including underground and above ground petroleum product lines, which may contain flammable, explosive and/or toxic liquids or vapors, and (b) agrees to indemnify Shell against any claims, suits, liabilities and expenses on account of personal injury or death or property damage arising out of or happening in connection with such tanks or other equipment, after the effective date of the Lease's termination.

EXECUTED as of the date first herein specified.

WITNESSES to Lessor's execution:

Port of Seattle

Jack B. Blank  
SECRETARY

By Mustafa Adnan

PRESIDENT

WITNESSES to Shell's execution:

SHELL OIL COMPANY

F. M. Parrow

By J. E. Mulkey

J. E. Mulkey, Real Estate Manager-West

Attest: H. W. Fortson

H. W. Fortson, Assistant Secretary